

TREASURY DEPARTMENT

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Operations at United States Mints during the 1946 fiscal year, ended June 30, showed a levelling off from the peak for the year 1945. During the previous five war years, the Mints produced a total of over ten billion domestic coins.

The total number of pieces struck during the 1946 fiscal year was 1,658,127,100 with a value of \$78,003,170. The 1945 comparable period saw a record number of pieces struck, 2,646,134,101. Face value of 1945 fiscal year coinage was \$124,754,925.25.

Nellie Tayloe Ross, Director of the Mint, said that a renewed heavy demand upon the Treasury for coins, however, has required the Mints again to accelerate production, particularly at Denver and at Philadelphia where the Mint is now operating on a round-the-clock basis. She said that all indications point to an upswing in coinage needs in the immediate months ahead. The call for coins is governed by the volume of business.

The Mint provided approximately one million decorations during the past fiscal year for the Army, Navy, Coast Guard and Marines. Record breaking medal orders placed with the Mint to meet citations and awards for service personnel will keep this activity at capacity operations for many months. Medals executed during the year for sale to the public through the Philadelphia Mint included the Franklin D. Roosevelt Memorial Medal and the Truman Medal of the Presidential Series.

Gold medals which the Congress recently authorized, honoring the General of the Army, George Catlett Marshall, and Fleet Admiral Ernest Joseph King, will be produced by the Mint during the forthcoming year.

Production of the new Roosevelt 10-cent piece was inaugurated during 1946. While relatively few have appeared in circulation for the reason that many persons are holding on to them, believing they are "rare", enough have been released to date to supply one to every man, woman and child in the country, and production of this coin is being continued at a rapid pace.

Coinage of the war-time nickel consisting of 35% silver, 56% copper and 9% manganese has been discontinued. Since January 1, 1946, the Mints have been producing the pre-war 5-cent piece composed of 25% nickel and 75% copper.

Expansion started at the Denver Mint in the last fiscal year will double coinage capacity at that Mint.

The Mint manufactured 1,198,811,798 pieces of coinage for friendly Governments, during the fiscal year. Countries for which coins were made included: Colombia, Cuba, El Salvador, Ethiopia, Netherlands, Philippine Islands, Saudi-Arabia and Venezuela.

The following table shows domestic coinage executed, by Mints, during the fiscal year 1946:

DOMESTIC COINAGE EXECUTED, BY MINTS, DURING THE FISCAL YEAR 1946

Denomination	: Philadelphia	: San Francisco	: Denver	: Total Value	: Total Pieces
SILVER					
Half dollars - - - - -	: \$4,275,000.00	: \$4,098,000.00	: \$2,911,800.00	: \$11,284,800.00	: 22,569,600
Quarter dollars- - - - -	: 13,425,000.00	: 2,098,000.00	: 1,801,000.00	: 17,324,000.00	: 69,296,000
Dimes - - - - -	: 16,691,000.00	: 4,247,000.00	: 5,758,350.00	: 26,696,350.00	: 266,963,500
Total silver - - - - -	: <u>34,391,000.00</u>	: <u>10,443,000.00</u>	: <u>10,471,150.00</u>	: <u>55,305,150.00</u>	: <u>358,829,100</u>
MINOR					
Five-cent pieces - - - - -	: 7,003,350.00	: 3,028,950.00	: 2,099,000.00	: 12,131,300.00	: 242,626,000
One-cent pieces - - - - -	: 6,786,640.00	: 1,354,700.00	: 2,425,380.00	: 10,566,720.00	: 1,056,672,000
Total minor - - - - -	: <u>13,789,990.00</u>	: <u>4,383,650.00</u>	: <u>4,524,380.00</u>	: <u>22,698,020.00</u>	: <u>1,299,298,000</u>
Total domestic coinage - -	: <u>48,180,990.00</u>	: <u>14,826,650.00</u>	: <u>14,995,530.00</u>	: <u>78,003,170.00</u>	: <u>1,658,127,100</u>